

Through PUCARS & Courier

October 15, 2024

Ref. No. KCCL/TCL/24/48

✓ **The General Manager**
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Director/HOD,
Surveillance, Supervision and Enforcement Department, SECP,
63-Jinnah Avenue, NIC Building, Blue Area,
Islamabad

Head of operations and CSS
Central Depository Company of Pakistan Limited
CDC House, 99-B, Block B,
SMCHS Main Shahrah e Faisal,
Karachi.

Subject: Resolutions passed and adopted by the members in their 45th Annual General Meeting held on 15-October-2024

Dear Sir,

Pursuant to Clause 5.6.9(b) of PSX Regulations, read with Regulation 10(e) of the Listed Companies (Buy Back of Shares) Regulations, 2019, Kohat Cement Company Limited (The Company) hereby conveys that the following resolutions have been passed and adopted by the shareholders of the Company in their 45th Annual General Meeting held today at 11:00 AM at Company's Registered Office, Kohat Cement Factory, Rawalpindi Road, Kohat;

1. **Adoption of Annual Audited Accounts together with Auditors' and Directors' Reports and Chairman's Review for the Financial Year ended June 30, 2024.**

"Resolved that the audited financial statements of Kohat Cement Company Limited for the year ended June 30, 2024 together with the Auditors' and Directors' reports thereon and Chairman's Review Report, as circulated to the Members and laid before the Annual General Meeting, be and are hereby received, approved and adopted."

2. **Appointment of external auditors.**

"Resolved that M/s. KPMG Taseer Hadi & Co., Chartered Accountants be and are hereby appointed as the external auditors of Kohat Cement Company Limited to hold office from the conclusion of this meeting held on 15-Oct-2024 to the conclusion of next Annual General Meeting at total remuneration of Rs. 3,900,000 (Rupees Three Million Nine Hundred Thousand Only) for the audit of annual financial statements, review of half-year

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Head Office: 37-P, Gulberg II, Lahore - Pakistan.
UAN: +92-42-11-111-KCCL (5225) Fax: +92-42-3575-4084, 3587-4990
Web: www.kohatcement.com



financial statements, review of statement of compliance with Listed Companies (Code of Corporate Governance) Regulations, 2019, certification of reconciliation of CDC's nominee shareholding, certification of free float for PSX and out of pocket expenses."

3. **Approval and ratification of transactions with Related Parties carried out during Financial Year ended June 30, 2024.**

"Resolved that following transactions carried out in the ordinary course of business at arm's length basis with the related parties, in accordance with the Policy of related party transactions approved by the Board of Directors of Kohat Cement Company Limited (KCCL), during the financial year ended June 30, 2024 be and are hereby ratified, approved and confirmed.

Name of Related Party	Description of transaction	Amount (Rs.)
Kohat Cement Educational Trust (KCET)	Contribution made to KCET (which runs a school within the vicinity of KCCL factory)	7,932,347
Ultra Pack (Private) Limited	Purchase of poly propylene bags for packing of cement	1,621,340,191
	Sale of Company's vehicle	865,000
Ultra Kraft (Private) Limited	Purchase of paper bags for packing of cement	468,898,299

4. **Authorization of the Chief Executive of the Company to approve all transactions carried out and to be carried out with Related Parties during the financial year ending June 30, 2025.**

"Resolved that Kohat Cement Company Limited (the Company) be and is hereby authorized to carry out the transactions with its Related Parties (detailed as under) as and when required in the ordinary course of business at arm's length basis during the financial year ending June 30, 2025 and till the next Annual General Meeting, without any limitation on the amounts of the transactions.

Name of Related Party	Description of transaction
Kohat Cement Educational Trust (KCET)	Contribution towards operational costs of a school within the vicinity of Kohat Cement Factory being run by KCET
Ultra Pack (Private) Limited	Purchase of poly propylene bags for packing of cement and Sale of cement
Ultra Kraft (Private) Limited	Purchase of paper bags for packing of cement and Sale of cement

Further Resolved that Chief Executive of the Company be and is hereby authorized to undertake the transaction and take all necessary steps and to sign/execute any purchase

order/document on behalf of the Company as may be required and to authorize any other officer of the Company to do so in order to implement the aforesaid Resolution(s).”

5. **Approval for renewal of Investment by way of short-term running finance in Ultra Kraft (Private) Limited, an associated company.**

“Resolved that approval of members of Kohat Cement Company Limited (the “Company”) be and is hereby accorded and the Company be and is hereby authorized in terms of Section 199 and other applicable provisions of the Companies Act, 2017, for renewal of investment by way of short term running finance of upto PKR 600 Million in Ultra Kraft (Private) Limited (UKPL), an associated Company, to meet its working capital requirements for a term of one year from October 29, 2024 at a mark-up rate of 1.50% above three months KIBOR or at the average borrowing cost of the Company, whichever is higher, which shall be paid by UKPL within fifteen (15) days of end of each quarter and as per other terms and conditions disclosed to the members and non-payment of mark-up within stipulated time period shall entail a further mark-up/penalty at the rate of 5% per annum on unpaid amount.

Further Resolved that Chief Executive of the Company or any officer of the Company authorized by him be and is hereby authorized to enter into agreement with UKPL in line with the terms approved by the members and to do all acts, matters, deeds and things, take any or all necessary actions including signing and execution of agreement(s)/documents and to complete all legal formalities including filing of documents as may be necessary or incidental or expedient for the purpose of implementing the aforesaid resolutions.”

6. **Approval for Buy-Back of Shares of Kohat Cement Company Limited**

“Resolved that approval of members of Kohat Cement Company Limited (the “Company”) be and is hereby accorded and the Company be and is hereby authorized in terms of Section 88 and all other applicable provisions of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019, for purchase/buy-back upto 12,000,000 (Twelve Million) of its own issued ordinary shares (approx. 6.13% of the total outstanding shares of the Company) having face value of Rs. 10 each, in cash, out of the distributable profits/reserves of the Company through the Pakistan Stock Exchange Limited (PSX) at the spot/current price acceptable to the Company prevailing during the purchase period.

Further Resolved that ordinary shares purchased pursuant to these special resolution(s) shall be cancelled in accordance with the Regulations.

Further Resolved that the purchase / buy-back by the Company of its issued ordinary shares shall be made in cash through PSX by utilizing the distributable profits / reserves of the Company and the purchase period shall be from October 23, 2024 to April 12, 2025 (both days inclusive), or till such date the Buy-Back is complete, whichever is earlier.

Further Resolved that Mr. Nadeem Atta Sheikh, Chief Executive of the Company and / or Ms. Iqra Khalid, Company Secretary (each an "Authorized Person") be and are hereby authorized *singly* to prepare, finalize, execute, issue and file all necessary documents, notices, applications and any ancillary documents, take and do, and / or cause to be taken or done, any / all necessary actions, deeds and things for and on behalf of, and in the name of the Company, as may be necessary or required as deemed fit for giving effect to the aforementioned resolutions or for the Buy-Back, as well as do all acts, matters, deeds and things which are necessary, incidental and/ or consequential to the principal or any ancillary matters thereto to fully achieve the objectives of aforesaid resolutions.

Further Resolved that the Authorized Person be and is hereby further authorized and empowered *singly* to take or cause to be taken all actions including, but not limited to, obtaining any requisite regulatory or third party approvals, wherever required, preparing all documents, engaging legal counsel, financial advisors and consultants for the purpose of the Buy-Back, opening accounts/sub-accounts with the Central Depository Company of Pakistan/ Securities Broker, filing of all the requisite statutory forms, returns and all documents as may be required to be filed with the regulator(s) or any other institution(s), executing all such documents or instrument, including any amendments or substitutions to any of the foregoing as may be required or necessary in respect of the implementing, procuring and completing the Buy-Back and all other matters incidental or ancillary thereto.

Further Resolved that the aforesaid resolutions shall be subject to any amendments, modifications, additions or deletions that may be suggested, directed and advised by the regulator(s), which shall, if determined to be prudent or necessary by the Authorized Person, be deemed to be part of these resolutions, without the need of the members to pass fresh special resolutions."

Yours Sincerely,



Iqra Khalid
Company Secretary